

## **Late Backup      RESOLUTION NO.**

**WHEREAS**, housing is typically the largest cost to Austin households and, according to the Austin Board of Realtors, the median single-family home price has increased by 10.6% to \$345,000 from September 2015 to September 2016 and;

**WHEREAS**, according to the National Association of Home Builders, for every \$1,000 increase in the median home price, 1,285 Austin families are priced out of the market; and

**WHEREAS**, with central Texas receiving an estimated 110 new people every day, the Austin Strategic Housing Plan recommends that the City, through CodeNext and improvements in Planning and Development Services should “enable the private market to build more housing to fill the housing gap;” and

**WHEREAS**, a September 2016 White House Report on Housing acknowledged housing supply challenges as a national phenomenon in large metropolitan cities, citing the “accumulation of such barriers - including zoning, other land use regulations, and lengthy development approval processes - have reduced the ability ... to respond to growing demand;” and

**WHEREAS**, one critical way to ensure Austin remains affordable is to provide for the development of a diverse set of industries which provide local, skilled talent opportunities to compete for living wage jobs that include career advancement opportunities; and

**WHEREAS**, Austin must provide economic opportunities for local residents and small businesses to help foster the development of the companies that will become the next Dell, Cirrus Logic, Home Away and Whole Foods; and

**WHEREAS**, utilizing Economic Development policies and programs to incentivize the growth of a diverse set of industries and companies that provide opportunity for local residents and reflect our community’s values, can help the City of Austin remain economically resilient; and

**WHEREAS**, current City of Austin Economic Development policies including their associated costs and reporting requirements should be periodically reviewed to ensure they are effective and aligned with our community’s priorities; and

**WHEREAS**, the report from the Mayor's Task Force on Aging found continued increases in property taxes as a challenge to the ability of many seniors to stay in their homes as they age; and

**WHEREAS**, according to the City of Austin, since 2012, the property tax burden for the median-value home has risen 29.2 percent, while median-family income has only risen 3.7 percent over the same period; and

**WHEREAS**, the Low-Income Advisory Task Force report acknowledged that low income residents pay a higher percentage of their incomes to utility bills, making affordable utility bills most critical for those residents; and

**WHEREAS**, transportation is typically the second largest category of household costs and a lack of affordable and convenient transportation limits access to services and economic opportunities; and

**WHEREAS**, the Regional Affordability Committee has been working with leaders from the county, school districts, Central Health, Capital Metro, and ACC and has adopted a Strategic Affordability Plan and been pursuing actions under that plan; and

**WHEREAS**, it is imperative that the City utilize all available tools to address our affordability challenges; **NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The City Council directs the City Manager to prepare a timeline, budget recommendations, and Council actions necessary to implement the Austin Affordability Action Plan outlined in Exhibit A (attached). Each different item will come back to the City Council separately, at the appropriate time for further deliberation.

**BE IT FURTHER RESOLVED:**

~~A number of these~~ In recognition of the many steps items that the City is and has ~~are~~ already taken to address affordability, the City Manager is directed to create a webpage to highlight those efforts. The list should include the ongoing efforts in the Affordability Action Plan as well as efforts already taken or underway such as the Property Tax Homestead Exemption for Seniors, Austin Energy Customer Assistance Program, and other actions taken to address affordability. ~~under development, for example the Strategic Housing Plan, and the Council directs the City~~

~~Manager to include the existing timelines, budget recommendations, and actions for these projects in materials brought back to Council~~

The City Manager will identify and align each affordability action identified on the webpage and in the Affordability Action Plan, with the City of Austin Strategic Plan, once adopted, and the strategic outcomes and performance metrics associated with each action.

**BE IT FURTHER RESOLVED:**

The City Council of the City of Austin Affordability Action Plan is a pact with the Austin community, one that both identifies some of the great work being done by the City to address affordability, but also acknowledges that the City must do more. The intention of this Action is to be complementary to other actions and work being done including the work of the Regional Affordability Committee.